

PINELLAS COUNTY TOURIST DEVELOPMENT COUNCIL  
FINANCE SUBCOMMITTEE MEETING  
August 19, 2020

Some members of the Pinellas County Tourist Development Council (TDC), as created under Pinellas County Ordinance 78-20 pursuant to Section 125.0104, Florida Statutes, met as a subcommittee virtually via Zoom on this date at 9:00 A.M. with the following members present:

Pat Gerard, BCC Chair, Chair  
Mayor Frank Hibbard, City of Clearwater  
Charles Prather, The Birchwood Inn  
Trisha Rodriguez, Clearwater Ferry  
Anthony Satterfield, Alden Suites  
Mike Williams, Innisbrook

***In attendance but not members of the Finance Subcommittee***

Joanne “Cookie” Kennedy, City of Indian Rocks Beach Mayor  
Doreen Moore, Travel Resort Services, Inc.  
Russ Kimball, Sheraton Sand Key Resort, Vice-Chair

Others Present:

Steve Hayes, Visit St. Pete/Clearwater (VSPC) President and CEO  
Tim Ramsberger, Chief Operating Officer  
Teri Tuxhorn, Administrative Director  
Leroy Bridges, Vice-President, Digital & Communications  
Liz McCann, Executive Administrative Assistant  
Jim Abernathy, OMB

AGENDA

- I. CALL TO ORDER/ROLL CALL – Chair Pat Gerard
- II. PUBLIC COMMENTS
- III. APPROVAL OF MINUTES
- IV. BUDGET & HOA – Steve Hayes, President & CEO, VSPC
  - A. FY 20 Revenues UPDATE
  - B. FY 20 Expenses UPDATE
- V. MEETING ADJOURNMENT

**FINANCE SUBCOMMITTEE MEMBERS:**

Mayor Frank Hibbard, City of Clearwater  
Charles Prather, The Birchwood Inn  
Trisha Rodriguez, Clearwater Ferry  
Anthony Satterfield, Alden Suites  
Mike Williams, Innisbrook

**NEXT FINANCE SUBCOMMITTEE MEETING:**

October 21, 2020 TBD if in person or Virtual via Zoom  
Regular TDC meeting will follow at 10:00am.

**CALL TO ORDER/ROLL CALL**

Chair Gerard called the meeting to order at 9:00 A.M. At her request, those in attendance introduced themselves.

**PUBLIC COMMENTS** – There were no public comments.

**APPROVAL OF MINUTES** – Minutes from the February 19, 2020 meeting were approved by Mayor Hibbard and seconded by Ms. Rodriguez.

**BUDGET & HOA**

**FY20 UPDATES-**

- Mr. Hayes shared the CVB July 2020 Budget Report with the group.
- Mr. Abernathy reported the revenues are doing better than projected, we are below budget, but above the projections that were done in April. In June, we received more than what was projected in April and we have already collected more than what was originally projected. All revenue collected will go into the reserve. The budget request is projected for \$51.97 million but expected is \$54 million.
- Mr. Satterfield asked if any money for the Capital Project Funding Program was spent and Mr. Abernathy responded that \$11.44 million was spent in July and most of it went to the Dunedin Blue Jays project.
- Mr. Prather asked if obligations to the Capital Project Funding Program will be met. Mr. Abernathy responded that yes, the obligations will be met and stated there is not much in commitment for Capital Projects in 2021.
  - Mr. Abernathy stated the contract with the Salvador Dali Museum has not been executed yet and they will try to get it before the BCC soon.
  - Conversations regarding the ask from the St. Pete History Museum have resumed and the ask from the Florida Holocaust Museum was a contract.
- Mr. Williams asked if we are looking at funding the for next year's projects to which Mr. Abernathy replied the funding for next year is \$52 million, and we are on target for that.
- Mr. Prather asked about the Elite Events and what happened to the monies committed to those events if they didn't happen. Mr. Abernathy responded the money that would have

gone to the Elite Events would go to the ending fund balance. Mr. Abernathy stated we have expended \$547,000.00 for Elite Events this year.

- Mr. Hayes thanked Mr. Abernathy for the outstanding job he did on laying out the revenues portion of the spreadsheet.
- Mr. Hayes went over the Operating Expense for July 2020.
  - More money for Real Estate Management was spent than originally projected, they back charge us for time if they do anything for us, for example other county employees may have worked during Elite Events.
  - The Credit Card Fees/Vacancy Advertisement was for the nationwide search to hire for the VSPC President/CEO position.
  - Personal Computer purchases were made so staff can work remotely from home.
  - Association /Memberships moved from promotions to an Operating Expense.
  - Promotional expenses have been at a 75%, we are now ramping that back up so may see that as an expense on future spreadsheets.
- Mr. Satterfield asked if we are still maintaining our reserves at 15% and what our current reserves were. Mr. Abernathy responded that our goals are to have 15% for each fiscal year and the reserves for FY21 are \$34.1 million.
- Mr. Hayes thanked everyone who attended the meeting.

The meeting was adjourned at 9:50 A.M.